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JUNIOR TRUST DEED

UNOFFICIAL COPY

87497335

720394

THE ABOVE SPACE FOR RECORDERS USE ONLY

THIS INDENTURE, Made September 1, 1987, between Bank of Elmhurst, an Illinois Banking Association, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Company in pursuance of a Trust Agreement dated August 25, 1986 and known as trust number 149-0886, herein referred to as "First Party," and Chicago Title & Trust Co. herein referred to as TRUSTEE, witnesseth: THAT, WHEREAS First Party has concurrently herewith executed an instalment note bearing even date herewith in the Principal Sum of Ninety Thousand (\$90,000.00) Dollars

made payable to BEARER and delivered, in and by which said Note the First Party promises to pay out of that portion of the trust estate subject to said Trust Agreement and hereinafter specifically described, the said principal sum and interest from date on the balance of principal remaining from time to time unpaid at the rate of Ten per cent per annum in instalments as follows: Nine Hundred Ninety One and 14/100 (\$991.14)

Dollars on the 1st day of October 1987 and Nine Hundred Ninety One and 14/100 (991.14)

Dollars on the 1st day of each month thereafter until said note is fully paid except that the final payment of principal and interest, if not sooner paid, shall be due on the 1st day of September 1992. All such payments on account of the indebtedness evidenced by said note to be first applied to interest on the unpaid principal balance and the remainder to principal; provided that the principal of each instalment unless paid when due shall bear interest at the rate of eighteen per cent per annum, and all of said principal and interest being made payable at such banking house or trust company in Melrose Park, Illinois, as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of Louis Zahn Drug Company 1930 George Street in said City,

NOW, THEREFORE, First Party in order to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this trust deed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, uses by these presents grant, remise, release, alien and convey unto the Trustee, its successors and assigns, the following described Real Estate situated, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS, to wit:

"SEE EXHIBIT "A"

87497335

- PIN: 15-07-213-003
15-07-213-004
15-07-213-005
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15-07-213-007
15-07-213-008

which, with the property hereinafter described, is referred to herein as the "premises." TOGETHER with all improvements (tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as First Party, its successors or assigns may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily), and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, inlaid beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by First Party or its successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth.

IT IS FURTHER UNDERSTOOD AND AGREED THAT: 1. Until the indebtedness aforesaid shall be fully paid, and in case of the failure of First Party, its successors or assigns to: (1) promptly repair, restore or rebuild any buildings or improvement now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Trustee or to holders of the notes; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) refrain from making material alterations in said premises except as required by law or municipal ordinance; (7) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and upon written request, to furnish to Trustee or to holders of the note duplicate receipts therefor; (8) pay in full under protest, in the manner provided by statute, any tax or assessment which First Party may desire to contest; (9) keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the holders of the note, under insurance policies payable, in case of loss or damage, to Trustee for the benefit of the

DELIVERY INSTRUCTIONS NAME Mr. Robert B. Bramberg STREET KAMENSKY & RUBINSTEIN 7250 North Cicero Avenue Suite 200 CITY Lincolnwood, Illinois 60646 OR

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 5515 St. Charles Road Berkeley, Illinois



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holders of the note, such rights to be evidenced by the standard mortgage clause to be attached to each policy; and to deliver all policies, including additional and renewal policies, to holders of the note, and in case of insurance about to expire, to deliver renewal policies not less than ten days prior to the respective date of expiration; then Trustee or holders of the note may, at their option, but not to be bound to, cause any such policy to be renewed or to perform any act herebefore set forth in any form and manner deemed expedient, and may, at their option, but not to be bound to, take full or partial payment of premium of insurance on prior encumbrances, if any, and purchase, discharge, compromise or release in full or in part of other liens or claims of claimant or holder of a claim or of a lien or claim affecting said premises or interest in said premises, and may, at their option, but not to be bound to, cause any such policy to be renewed or to perform any act herebefore set forth in connection therewith, including attorney's fees, and any other moneys advanced by Trustee or the holders of the note to protect the mortgaged premises and additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate of seven per cent per annum. Inaction of Trustee or holders of the note shall never be considered as a waiver of any right accruing to them on account of any of the provisions of this paragraph.

2. The Trustee or the holders of the note hereby secured making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public officer without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

3. At the option of the holders of the note and without notice to First Party, its successors or assigns, all unpaid indebtedness secured by this trust deed shall, notwithstanding anything in the note or in this trust deed to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) in the event of the failure of First Party or its successors or assigns to do any of the things specifically set forth in paragraph one hereof and such default shall continue for three days, said option to be exercised at any time after the expiration of said three day period.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, holders of the note or Trustee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Trustee or holders of the note for attorneys' fees, Trustee's fees, appraiser's fees, outlays for documentary and expert evidence, notary public's charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guaranty policies, Torrens certificates, and similar data and assurances with respect to title as Trustee or holders of the note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the premises. All expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate of seven per cent per annum, when paid or incurred by Trustee or holders of the note in connection with (a) any proceeding, including probate and bankruptcy proceedings, in which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this trust deed or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) preparations for the defense of any threatened suit or proceeding which might affect the premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the premises shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note; fourth, any surplus to First Party, its legal representative or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this trust deed, the court in which such bill is filed may appoint a receiver of said premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the premises or whether the same shall be then occupied as a homestead or not and the Trustee hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the statutory period of redemption, whether there be redemption or not, as well as during any further time when First Party, its successors or assigns, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or appropriate in such cases for the protection, possession, control, management and operation of the premises during the whole of said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or (2) any decree foreclosing this trust deed, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale; (3) the deficiency in case of a sale and deficiency.

7. Trustee or the holders of the note shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

8. Trustee has no duty to examine the title, location, existence, or condition of the premises, nor shall Trustee be obligated to record this trust deed or to exercise any power herein given, unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Trustee, and it may require indemnities satisfactory to it before exercising any power herein given.

9. Trustee shall release this trust deed and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this trust deed has been fully paid; and Trustee may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Trustee the note representing that all indebtedness hereby secured has been paid, which representation Trustee may accept as true without inquiry. Where a release is requested of a successor trustee, such successor trustee may accept as the genuine note herein described any note which bears a certificate of identification purporting to be executed by a prior trustee hereunder or which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party; and where the release is requested of the original trustee and it has never executed a certificate on any instrument identifying same as the note described herein, it may accept as the genuine note herein described any note which may be presented and which conforms in substance with the description herein contained of the note and which purports to be executed on behalf of First Party.

10. Trustee may resign by instrument in writing filed in the office of the Recorder or Registrar of Titles in which this instrument shall have been recorded or filed. In case of the resignation, inability or refusal to act of Trustee, the then Recorder or Deeds of the county in which the premises are situated shall be Successor in Trust. Any Successor in Trust hereunder shall have the identical title, powers and authority as are herein given Trustee, and any Trustee or successor shall be entitled to reasonable compensation for all acts performed hereunder.

SEE RIDER ATTACHED

87-197335

THIS TRUST DEED is executed by the Bank of Elmhurst, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said Bank of Elmhurst personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or in performing any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said Bank of Elmhurst personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness secured hereby shall look solely to the premises hereby conveyed for the payment thereof by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, Bank of Elmhurst, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents or Assistant Vice-Presidents and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

Bank of Elmhurst
as Trustee, as aforesaid, and not personally,

By John T. Sheahan
Trust Officer ASST VICE PRESIDENT

Attest John Sarto
Asst. Trust Officer & ASSISTANT SECRETARY
Vice President

STATE OF ILLINOIS }
COUNTY OF COOK } ss. i. Margaret Witucki, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John T. Sheahan Tr. Officer Asst Vice-President of Bank of Elmhurst and John Sarto Asst Tr. Officer

Assistant Secretary of said national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such ASST. Vice-President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee, for the use and purposes therein set forth; and the said Assistant Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said national banking association, did affix the said corporate seal of said national banking association to said instrument in his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the use and purposes therein set forth.

Given under my hand and Notarial Seal this 1st day of September 187
Margaret Witucki
Notary Public
My commission expires March 21, 1989

IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER,
THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instrument Note mentioned in the within Trust Deed has been identified herewith under Identification No. 720334
CHICAGO TITLE & TRUST COMPANY, TRUSTEE
Walter H. [Signature]
ASST. SECRETARY

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Zahn-R 83187/GRR

RIDER TO JUNIOR TRUST DEED

DATED September 1, 1987, BY AND
BETWEEN BANK OF ELMHURST AS TRUSTEE U/T/A/ 149-0886 ("FIRST PARTY")
AND CHICAGO TITLE AND TRUST COMPANY ("TRUSTEE")

1. Junior Trust Deed. This is a Junior Trust Deed which is expressly subordinate to the mortgage dated August 15, 1986, made by Neri Development Company to Lyons Savings recorded on August 26, 1986, as Document 86-376884 and which mortgage was modified by an instrument recorded on February 2, 1987 as Document No. 87062896 ("First Mortgage"). A default of any of the terms and conditions said first mortgage shall constitute a default under the terms and conditions of this Junior Trust Deed.

2. Waiver of Right of Redemption. First Party hereby waives any and all rights of redemption from sale under any order of decree or foreclosure of this Junior Trust Deed on his behalf and on behalf of each and every person, except decree or judgment creditors of the First Party acquiring any interest in or title to the premises subsequent to the date of this Junior Trust Deed.

3. Business Purpose. First Party represents and agrees that the proceeds of the Installment Note secured by this Junior Trust Deed will be used for the purpose specified in paragraph 6404 of Chapter 17 of the 1981 Illinois Revised Statutes, and that the principal obligation secured hereby constitutes a "business loan" under the purview of said paragraph.

4. Costs. Upon maturity and default, the First Party shall pay to the Bearer all interest due after maturity and any and all costs of any foreclosure proceedings (including reasonable attorney's fees).

5. Conflicts. If there is any conflict in the terms of this Rider and the printed form Junior Trust Deed, the terms of this Rider shall control in all events.

6. Notices. Notices hereunder shall be deemed properly delivered when and if personally delivered, or one (1) business day after deposited for delivery with Federal Express or comparable express delivery system or three (3) business days after deposited in the U.S. Mail, by registered or certified mail, return receipt requested, postage prepaid, to the parties as set forth below; or to such other address as the parties may from time to time designate:

If to First Party:

Robert D'Amato
D'Amato Properties
5447 St. Charles Road
Berkeley, Illinois 60162

If to Trustee:

Louis Zahn Drug Company
1930 George Street
Melrose Park, Illinois 60160
Attention: Melvyn Zahn

With a copy to:

Robert B. Bromberg, Esq.
Kamensky & Rubinstein
7250 N. Cicero Avenue
Lincolnwood, Illinois 60646

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LEGAL DESCRIPTION

PARCEL I:

LOT 4 (EXCEPT THE EAST 100 FEET THEREOF) IN BLOCK 1 IN WOLF ROAD HIGHLANDS IN ROBERTSON AND YOUNG'S SUBDIVISION IN SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN; AND

LOT 5 (EXCEPT THE HIGHWAY) AND THE EAST 20 FEET OF LOT 6 IN BLOCK 1 IN WOLF ROAD HIGHLANDS IN ROBERTSON AND YOUNG'S SUBDIVISION OF THAT PART OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, LYING EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE CENTER OF ST. CHARLES ROAD (EXCEPT THE NORTH 193 FEET ON THE WEST LINE BY 174 FEET ON THE EAST LINE OF WEST 234.7 FEET) IN COOK COUNTY, ILLINOIS;

ALSO

15-07-213-066 ← ALL
BCO

PARCEL II

LOTS 1, 2, 3, AND 4 IN THE SUBDIVISION OF THE WEST 100 FEET OF LOT 6 (EXCEPT THE NORTH 17 FEET THEREOF) IN BLOCK 1 IN WOLF ROAD HIGHLANDS ROBERTSON AND YOUNG'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN

ALSO 15-07-213-006, 004, 005-007 BGO Wn
1 2 3 4

VACATED 16 FEET ALLEY LYING SOUTH OF AND ADJOINING LOTS 1 AND 2 AND NORTH OF AND ADJOINING LOTS 3 AND 4 AND VACATED 33 FEET STREET LYING SOUTH OF AND ADJOINING LOTS 3 AND 4 IN THE SUBDIVISION OF THE WEST 100 FEET OF LOT 6 IN BLOCK 1 IN WOLF ROAD HIGHLANDS ROBERTSON AND YOUNG'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN

ALSO

LOT 7 (EXCEPT THE NORTH 17 FEET THEREOF) AND THE WEST 175 FEET OF LOT 6 (EXCEPT THE WEST 100 FEET AND EXCEPT THE NORTH 17 FEET THEREOF) IN BLOCK 1 IN WOLF ROAD HIGHLANDS ROBERTSON AND YOUNG'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

15-07-213:003 BCO Wn

EXHIBIT "A"

Clerk's Office 87497335

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DEPT-91 RECORDING

\$19.25

TR:111 TRN 1387 09/10/87 11:35:00

#9796 # 2 * -87-497335

COOK COUNTY RECORDER

14.25

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